



# NEWS RELEASE

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## ***SBA TO BRING MORE EXPORT FINANCING TO SMALL BUSINESSES THROUGH ENHANCED EXPORTE<sup>Express</sup> LOAN PROGRAM***

**WASHINGTON** – New enhancements to the U.S. Small Business Administration’s ExportExpress loan program will simplify export financing opportunities for small businesses and attract more lenders to participate in the program.

The recent changes to ExportExpress include the availability of the program through an additional 2,400 small and rural lenders, increased maximum loan amount from \$150,000 to \$250,000, and interest rate incentives that encourage lenders to make smaller loans more readily available to small businesses.

The program opens up to lenders that previously did not participate with SBA but that have experience in small business lending. ExportExpress offers a streamlined application process. SBA’s guaranty for ExportExpress loans of \$150,000 or less is 85 percent while the guaranty on loans above that amount, up to \$250,000, is 75 percent.

**“The changes to ExportExpress could not be better timed with President Bush’s signing of the Trade Act of 2002 just last month,”** SBA Administrator Hector V. Barreto said. **“The program will now be delivered through more lenders across the country and that means more small businesses will have access to export financing.”**

**“The enhanced ExportExpress program will encourage exporting on the part of more small business and will represent a boost to international trade,”** the administrator emphasized.

The ExportExpress program is designed to finance a variety of needs of small business exporters, including—

- participating in a foreign trade show;
- translating product brochures or catalogues for use in overseas markets;
- opening general lines of credit for export purposes;
- service contracts from buyers located outside the United States;
- financing transaction-specific requirements associated with completing actual export orders; and
- purchasing real estate and equipment for the production of goods or services to be exported.

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*For more information about all of the SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640, or visit the SBA's extensive Web site at <http://www.sba.gov>.*

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